

ATTN- JENNIFER JOHNSON

-1-

I HOPE MY POOR HANDWRITING AND SPELLING SKILLS CATCH YOUR EYE. PLEASE READ MY 3 PG. LETTER THIS WILL HELP REGARDING THE MORTGAGE PROBLEMS. I'VE OWNED (MY) MORTGAGE CO. IN MIAMI FL. FOR 20 YRS. I'VE BAILED PEOPLE OUT OF FORECLOSURES MANY TIMES. I LOAN (65%) NOT 100% ON ANY PROPERTY. MY MORTGAGES ARE ALMOST NEVER IN FORECLOSURE. THE REASON 65% TOTAL LOAN TO VALUE LOANS. THE PROGRAM 100% FINANCING IS GONE THE PROBLEM HAS BEEN SOLVED. I READ THE (SUB PRIME MORTGAGE) IS ONLY 7% OUT OF 100% OF THE TOTAL MORTGAGE PORTFOLIO. THIS MEANS 93% ARE ON A NORMAL CYCLE. THE NEWS IS PRINTING SO MUCH (NEGATIVE) IT'S SCARING PEOPLE. IF THE NEWS WOULD STOP TALKING ABOUT IT THINGS WILL CHANGE. YOU CANNOT HAVE DEBT FORGIVEN (BIG MISTAKE) EVERYONE WILL WANT THIS. BANKS WILL HAVE MORE TROUBLE WITH THIS. I CANNOT BELIEVE THE DEMOCRATS TRIED TO PUSH A BANKRUPTCY LAW TO HAVE DEBT FORGIVEN. YOU SHOULD SPEAK TO PEOPLE THAT ARE IN THE MORTGAGE BUSINESS. BARNER FRANK & MR. DODD DONOT FULLY UNDERSTAND THE MORTGAGE BUSINESS. YOU -

(JENNIFER JOHNSON)

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SHOULD CALL ME JEFF KARR 305-  
232-7817 I'VE GOT 20YRS. UNDER MY  
BELT. YOU MUST HAVE A NO INCOME NEEDED  
MORTGAGE LOAN BASED ON A — 65% TOTAL  
LOAN TO VALUE LOAN. NOT 100% THAT'S BAD.  
THERE ARE PEOPLE WITH LOSS OF WORK IN FORECLOSURE  
RETIRED WITH EQUITY IN THEIR HOMES THAT NEED AND WANT  
NEW AVENUES OPENING A BUSINESS, LIVE IN  
THE HOME FOR A FEW MORE YEARS ECT.  
YOUR NEW LAW INCOME NEEDED THESE PEOPLE  
HAVE NO CHANCE. THE PEOPLE THAT CANNOT PAY  
THEIR MORTGAGES MUST (MOVE ON.) THE BANKS  
WILL SELL THE HOMES BUT BE PATIENCE IT  
WILL TAKE TIME TO SELL DONOT GIVE THE HOMES  
AWAY. THE PEOPLE NEW WHAT THEY SIGNED, IF  
YOU CANNOT PAY THE MORTGAGE YOU CANNOT STAY.  
IF NEW DEBT FORGIVEN PROGRAMS COME IN THE PEOPLE STILL  
WON'T PAY. THE LOANS 100% FINANCING POOL  
CREDIT NO INCOME MUST BE CLOSED OUT. THE  
PEOPLE MOVE ON THE BANKS SELL THE PROPERTIES  
YOU CANNOT HAVE (DEBT DECREASED) IT WON'T WORK

ATT. JENNIFER JOHNSON

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THE BANKS WILL TAKE THEIR  
LOSSES (BUT) THE 93% MORTGAGES  
THAT ARE NORMAL THE BANKS ARE  
STILL WAY AHEAD. YOU NEED  
EXPERIENCED MORTGAGE PEOPLE TO  
VOICE THEIR KNOWLEDGE, MY SPELLING  
IS POOR BUT I KNOW MORE ABOUT MORTGAGES  
THEN MR. FRANK AND MR. DODD.  
I'M NOT KIDDING I'M DEAD SERIOUS.  
I HAVE NO COLLEGE DEGREE, I WRITE  
LIKE A CHILD BUT I KNOW THE BUSINESS  
I CAN HELP FIX THIS MESS

THANK YOU,

JEFF KARR - 305-232-7817  
12915 S.W. 108 CT.  
MIAMI, FL 33176

P6-4- JENNIFER JOHNSON.

THE NEW APR 3% ON 1ST MORTGAGES  
IS VERY BAD. BANKS WILL ONLY GET  
50% & 6% INTEREST RATES THIS IS THE RATES FOR  
EXCELLENT CREDIT PEOPLE. THIS WON'T HELP  
THE LOWER CREDIT RANKING PEOPLE WITH,  
THE BANKS WILL NOT CLOSE AT THESE  
RATES. THE LITTLE PEOPLE GET HURT  
AGAIN. THE DEMOCRATS DONOT KNOW  
WHAT THEY ARE DOING AND ALSO THE  
REPUBLICANS THEY ARE A MESS. LEAVE  
THE APR AT 8% THE LAWS MUST  
NOT CHANGE. THE 100% STATED INCOME  
POOR CREDIT IS GONE THE PROBLEM  
HAS BEEN SOLVED. WHY ARE MORE  
RULES COMING IN TO A TROUBLED MARKET  
THESE NEW RULES WILL ONLY HURT MORE  
THE BORROWERS, BANKERS, LENDERS AND MORTGAGE  
BROKERS - LEAVE IT ALONE

JOE KALL